

Message Text

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ACTION MMO-04

INFO OCT-01 EUR-12 EA-12 ISO-00 SP-02 ICA-20 AID-05
EB-08 NSC-05 SS-15 STR-07 OMB-01 CEA-01 CIAE-00
COME-00 FRB-01 INR-10 NSAE-00 XMB-04 OPIC-06
LAB-04 SIL-01 PA-02 /121 W
-----122312 010811Z /23

R 010730Z MAY 78
FM AMEMBASSY TOKYO
TO SECSTATE WASHDC 7572
TREASURY/DEP WASHDC
INFO AMEMBASSY BONN
AMEMBASSY BRUSSELS
AMEMBASSY LONDON
AMEMBASSY PARIS
AMEMBASSY ROME

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E.O. 11652: N/A
TAGS: ECRP, JA
SUBJECT: JAPAN'S BALANCE OF PAYMENTS IN MARCH - REVISED
(CERP 0102)

REF: TOKYO 6679

1. REVISED DATA ON JAPAN'S BALANCE OF PAYMENTS RELEASED
BY MINISTRY OF FINANCE (MOF) APRIL 28 SHOW ONLY MINOR
CHANGES FROM PRELIMINARY MARCH AND FULL FISCAL YEAR
FIGURES REPORTED REFTEL. CURRENT ACCOUNT SURPLUS IN FY
77 REVISED DOWNWARD SLIGHTLY TO \$14.0 BIL FROM PRELIMINARY
ESTIMATE OF \$14.1 BIL. END SUMMARY.

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2. FOLLOWING ARE REVISED DATA, IMF BASIS, FOR MARCH
B/P IN MIL DOLLARS. ALL ITEMS ARE PLUS (I.E. RECEIPTS)
UNLESS SHOWN AS "MIN."

- PRELIMINARY REVISED

(1) CURRENT BALANCE 2,400 2,427

TRADE BALANCE	3,100	3,131
EXPORTS	8,610	8,632
IMPORTS	MIN 5,510	MIN 5,501
SERVICES AND TRANSFERS, NET	MIN 700	MIN 704
RECEIPTS	N/A	1,764
PAYMENTS	N/A	MIN 2,468
(2) LONG-TERM CAPITAL	250	211
(3) BASIC BALANCE	2,650	2,638
(4) NON-MONETARY SHORT-TERM CAPITAL AND ERRORS AND OMISSIONS COMBINED	470	501
(5) OVERALL BALANCE	3,120	3,139
(6) COMMERCIAL BANKS SHORT-TERM NET POSITION	1,900	1,887
(7) OFFICIAL SETTLEMENTS BALANCE	5,020	5,026

3. SEASONALLY ADJUSTED MAJOR BALANCES FOR MARCH AS FOLLOWS: NOTE THAT MOF SEASONALLY ADJUSTS EXPORTS AND IMPORTS ONLY AND ALL OTHER BALANCES ARE DERIVED.

- PRELIMINARY REVISED

(1) CURRENT BALANCE	2,025	2,050
TRADE BALANCE	2,725	2,754
EXPORTS	7,896	7,916
IMPORTS	MIN 5,171	MIN 5,162
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(2) BASIC BALANCE	2,275	2,261
(3) OVERALL BALANCE	2,745	2,762
(4) OFFICIAL SETTLEMENTS BALANCE	4,645	4,649

4. FOLLOWING ARE DETAILS NOW AVAILABLE ON LONG-TERM CAPITAL TRANSACTIONS IN MARCH:

- ASSETS LIABILITIES
- TIES

DIRECT INVESTMENT	MIN 333	22
LOANS	MIN 544	23
TRADE CREDITS	MIN 56	MIN 2
EXTERNAL BOND ISSUES	0	55
OTHER SECURITY TRANSACTIONS	MIN 286	1,285
OTHER	47	0
TOTAL	1,172	1,383

5. FOLLOWING ARE REVISED ANNUAL DATA ON JAPAN'S BALANCE OF PAYMENTS FOR FY 77 (APR 77-MAR 78) IN BIL DOLLARS:

- PRELIMINARY REVISED

(1) CURRENT BALANCE	14.1	14.0
TRADE BALANCE	20.6	20.4
EXPORTS	83.2	83.3
IMPORTS	MIN 62.7	MIN 62.9
SERVICES AND TRANSFERS	MIN 6.4	MIN 6.4
RECEIPTS	N A	--,-
PAYMENTS	N A	--,-
(2) LONG-TERM CAPITAL	MIN 2.4	MIN 2.5
(3) BASIC BALANCE	11.7	11.6

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SP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-07

CEA-01 PA-02 /121 W

-----122291 010811Z /23

R 010730Z MAY 78

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 7573

TREASURY/DEP WASHDC

INFO AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY LONDON

AMEMBASSY PARIS

AMEMBASSY ROME

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(4) NON-MONETARY SHORT-TERM

CAPITAL AND ERRORS AND

OMISSIONS COMBINED	0.4	0.6
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(5) OVERALL BALANCE	12.1	12.1
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(6) COMMERCIAL BANKS SHORT-

TERM NET POSITION	0.5	(NOTE) 0.1
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(7) OFFICIAL SETTLEMENTS

BALANCE	12.6	12.2
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NOTE: COMMERCIAL BANKS SHORT-TERM NET POSITION FOR JAN 78

REVISED A SECOND TIME, FROM \$1,361 MIL TO \$1,007 MIL.

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Message Attributes

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Current Classification: UNCLASSIFIED
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Draft Date: 01 may 1978
Decaption Date: 01 jan 1960
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Disposition Approved on Date:
Disposition Case Number: n/a
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Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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ISecure: 1
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Litigation Codes:
Litigation History:
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TAGS: ECRP, JA
To: STATE TRSY
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